



News From

Maggie Brooks

Monroe County Executive

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BROOKS ANNOUNCES \$1 MILLION GRANT FROM KODAK FOR ECONOMIC DEVELOPMENT

**Kodak's Rochester Economic Development Fund Will
Support Local Businesses**

Monroe County Executive Maggie Brooks joined Charles S. Brown, Chief Administrative Officer and Senior Vice President at Kodak, to announce that Kodak is providing a \$1 million grant to the Monroe County Development Corporation (MCDC) to be used to assist local businesses in creating and retaining jobs, and to attract new businesses to the area.

"This grant will enable Monroe County to expand our efforts to assist local businesses in creating and retaining jobs, and remaining viable and competitive in today's economy. It will also be another tool in attracting new businesses," said Monroe County Executive Maggie Brooks at a news conference held this afternoon in the County Office Building. *"This contribution to Monroe County's economic development efforts is a clear example of Kodak's commitment to our community and its future. Today's announcement further demonstrates how important public-private partnerships are in strengthening our economy."*

Charles Brown, Kodak's Chief Administrative Officer and Senior Vice President said, *"The revitalization of the Rochester economy depends on the collaborative efforts of business and government. We are pleased to announce this grant to the Monroe County Development Corporation, because we believe it will make a positive difference to the Rochester and Monroe County economy."*

The \$1 million grant will be used to create a revolving loan fund for businesses located in Monroe County. To be eligible, a business should demonstrate good credit and sound financial management. While the maximum amount can be up to \$100,000, the loan from this fund is intended to be part of an overall financial package for a business that includes other economic development assistance and resources available in the community.

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Announced in January 2004, the Rochester Economic Development Fund was established by Kodak to support the Greater Rochester area in the creation of jobs and new businesses. Kodak recently announced a grant to RIT for biotechnology training. More grants are being planned.

The Monroe County Development Corporation is the County's single, coordinated entity that represents all the resources and incentive programs needed to retain and grow businesses within Monroe County.

Businesses interested in learning more about the revolving loan fund should contact the Monroe County Department of Planning and Development at 428-2970.

"I'd like to thank CEO Daniel Carp, Charles Brown, and Kodak for recognizing the needs of growing and attracting businesses in Monroe County, and for stepping up to the plate to deliver these funds to help strengthen our economy and provide more jobs and opportunities for area residents," Brooks concluded.

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